

Debt Service Funds

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. A brief description of each Debt Service Fund follows:

The General Obligation Bond Fund is used for the accumulation of resources for, and the payment of, general obligation long-term debt principal and interest.

Transportation Bond Fund accounts for the accumulation of resources and payment of highway and ferry bond principal and interest.

Combining Balance Sheet

Debt Service Funds

June 30, 1995 (expressed in thousands)

	General Obligation Bond	Transportation Bond	Totals	
			June 30, 1995	June 30, 1994
Assets				
Cash and pooled investments	\$ 32,170	\$ 52,319	\$ 84,489	\$ 97,661
Other receivables (net of allowance)	-	-	-	1
Due from other funds	1,316	179	1,495	1,236
Total Assets	\$ 33,486	\$ 52,498	\$ 85,984	\$ 98,898
Liabilities and Fund Balances				
Liabilities:				
Contracts and retainages payable	\$ 357	\$ 106	\$ 463	\$ 463
Accrued liabilities	3,424	50	3,474	1,898
Due to other funds	2,092	-	2,092	6
Total Liabilities	5,873	156	6,029	2,367
Fund Balances:				
Unreserved, designated for debt service	27,613	52,342	79,955	96,531
Total Fund Balances	27,613	52,342	79,955	96,531
Total Liabilities and Fund Balances	\$ 33,486	\$ 52,498	\$ 85,984	\$ 98,898

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Debt Service Funds

For the Fiscal Year Ended June 30, 1995 (expressed in thousands)

	General Obligation Bond	Transportation Bond	Totals for the Year Ended	
			June 30, 1995	June 30, 1994
Revenues:				
Federal grants-in-aid	\$ 164	\$ -	\$ 164	\$ 164
Interest income	1,847	179	2,026	3,178
Miscellaneous revenue	3,388	-	3,388	3,198
Total Revenues	5,399	179	5,578	6,540
Expenditures:				
Debt service:				
Principal	188,557	56,811	245,368	243,989
Interest	241,250	44,420	285,670	251,684
Total Expenditures	429,807	101,231	531,038	495,673
Excess of Revenues Over (Under) Expenditures	(424,408)	(101,052)	(525,460)	(489,133)
Other Financing Sources (Uses):				
Proceeds of refunding bonds	228,660	55,770	284,430	420,444
Payment to refunded bond escrow agent	(235,469)	(55,736)	(291,205)	(419,975)
Operating transfers in	444,172	104,712	548,884	528,053
Operating transfers out	(33,225)	-	(33,225)	(43,669)
Total Other Financing Sources (Uses)	404,138	104,746	508,884	484,853
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(20,270)	3,694	(16,576)	(4,280)
Fund Balances:				
Fund balances as restated, July 1	47,883	48,648	96,531	100,811
Fund Balances, June 30	\$ 27,613	\$ 52,342	\$ 79,955	\$ 96,531

Combining Schedule of Revenues, Expenditures, and Other Financing Sources (Uses) - Budget and Actual

Debt Service Funds

For the Biennium Ended June 30, 1995 (expressed in thousands)

	General Obligation Bond			Transportation Bond		
	Approved Budget 1993-95 Biennium	Actual For 1993-95 Biennium	Variance Favorable (Unfavorable)	Approved Budget 1993-95 Biennium	Actual For 1993-95 Biennium	Variance Favorable (Unfavorable)
Revenues:						
Federal grants-in-aid	\$ -	\$ 328	\$ 328	\$ -	\$ -	\$ -
Interest income	800	747	(53)	-	179	179
Miscellaneous revenue	-	-	-	-	-	-
Total Revenues	800	1,075	275	-	179	179
Expenditures:						
General government	841,378	109,152	732,226	226,199	203,721	22,478
Total Expenditures	841,378	109,152	732,226	226,199	203,721	22,478
Excess of Revenues Over (Under) Expenditures	(840,578)	(108,077)	732,501	(226,199)	(203,542)	22,657
Other Financing Sources (Uses):						
Bond sale proceeds	-	-	-	-	-	-
Proceeds of refunding bonds	-	545,597	545,597	-	159,277	159,277
Payment to refunded bond escrow agent	-	(552,071)	(552,071)	-	(159,109)	(159,109)
Operating transfers in	95,005	110,197	15,192	232,697	213,717	(18,980)
Operating transfers out	-	(6,312)	(6,312)	-	-	-
Total Other Financing Sources (Uses)	95,005	97,411	2,406	232,697	213,885	(18,812)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (745,573)	\$ (10,666)	\$ 734,907	\$ 6,498	\$ 10,343	\$ 3,845

Totals		
Approved Budget 1993-95 Biennium	Actual For 1993-95 Biennium	Variance Favorable (Unfavorable)
\$ -	\$ 328	\$ 328
800	926	126
-	-	-
800	1,254	454
1,067,577	312,873	754,704
1,067,577	312,873	754,704
(1,066,777)	(311,619)	755,158
-	-	-
-	704,874	704,874
-	(711,180)	(711,180)
327,702	323,914	(3,788)
-	(6,312)	(6,312)
327,702	311,296	(16,406)
\$ (739,075)	\$ (323)	\$ 738,752